

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
January 09, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of January, 2013

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS
(Translation of Registrant's name into English)

Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

This report on Form 6-K is incorporated by reference in the Registration Statement on Form F-3 of Petróleo Brasileiro -- Petrobras (No. 333-163665).

New well off the coast of Espírito Santo confirms light oil accumulation

Rio de Janeiro, January 9th, 2013 – Petróleo Brasileiro S.A. – Petrobras announces that extension well 3-BRSA-1128-ESS, whose objective is to delineate the accumulation, has confirmed the presence of light oil and gas in sandstones reservoirs in the post-salt of Espírito Santo Basin. Discovery of the accumulation had already been announced on December 17th, 2010, when well 1-BRSA-882-ESS, known as Indra, was drilled.

The new well, informally known as Arjuna, is part of the 1-BRSA-882-ESS (Indra) Evaluation Plan, and is about 130 km off the coast of Espírito Santo state and 0.9 km northwest of the discovery well.

The oil reservoirs, whose age ranges from the Paleocene to the Santonian, have a total thickness of some 200 meters and are approximately 3,679 meters deep, at a water depth of 2,143 meters.

A formation test will be carried out to assess the productivity of the reservoir. As verified in the discovery well, the oil found is of good quality (29^o API).

The consortium of concession BM-ES-22A (Block ES-M-527), made up by Petrobras (75%), as operator, and Vale (25%), will proceed with the activities and investments set out in the Discovery Evaluation Plan (PAD), approved by Brazil's National Petroleum, Natural Gas and Biofuels Agency (ANP).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: January 9, 2013

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and Investor Relations
Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that are not based on historical facts and are not assurances of future results. These forward-looking statements are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.
